

CLINTON, MD – Today, in honor of National Small Business Week, Congressman Steny H. Hoyer (D-MD) hosted a roundtable luncheon with representatives of the Chambers of Commerce from the 5th Congressional District (includes Anne Arundel, Prince George's, Charles, Calvert, and St. Mary's).

At the luncheon, Hoyer explained some of his initiatives to help small businesses, explained how federal issues, especially the current fiscal irresponsibility in Washington, affect local businesses, and heard from Chamber representatives about the challenges facing their members.

"I am proud to celebrate National Small Business Week with leaders in the business community from my district," Hoyer said. "I am a strong supporter of small businesses and recognize their importance to the economic well being of our state and nation."

Hoyer noted that small businesses represent over 99 percent of employers nationwide, account for half of the Gross Domestic Product, pay over 44 percent of total U.S. private payroll, and create three out of every four jobs nationally. "Our economic success demands that the federal government does everything in its power to help small business continue to prosper," Hoyer added.

During his remarks, Hoyer called the fiscally irresponsible policies being pursued in Washington "the largest obstacle facing the future health of small business."

"President Bush and the Republican Congress are saddling future generations with debt and creating an economic environment that is ultimately bad for business," Hoyer said. "Deficits are a drag on our economy and squeeze out the funds necessary to foster an experienced, well-educated workforce."

The national debt currently stands at over \$8 trillion and the average share for every man, woman, and child in Maryland is \$28,000.

As part of his efforts to help local businesses succeed and prosper, Hoyer hosted small

business forums last fall at Bowie State University and the College of Southern Maryland. These events featured representatives from federal agencies who spoke about issues ranging from how the Small Business Administration can help small businesses to the federal procurement process.

“I remain committed to making the 5th Congressional District an incubator for small business entrepreneurs,” Hoyer said. “During this National Small Business Week, it is important to both recognize the contributions small businesses make to our economy and recommit ourselves to pursuing policies that help small business owners and their employees reach the height of their potential.”

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